



Parks and Recreation Department
City of Frisco, Texas

To: Honorable Mayor Maso and Members of the Frisco City Council

From: Dudley Raymond, R.L.A., Planning and Capital Projects Superintendent

CC George Purefoy, City Manager
Henry J. Hill, Deputy City Manager
Rick Wieland, Director of Parks and Recreation

Date: October 9, 2008

Subject: Agreement with Hillcrest 306 Partners, L.P. for the purchase of a Neighborhood Park in the Miramonte Subdivision

Action Requested: Staff respectfully requests that Council consider and act upon the approval of a Resolution authorizing the City Manager to execute an Agreement by and between the City of Frisco and Hillcrest 306 Partners L.P. for the purchase of a neighborhood park in the Miramonte Subdivision in the amount of \$396,500.00.

Background Information: This contract is for the purchase of 6.1 acres of property adjacent to a Prosper ISD Elementary School site in the Miramonte Subdivision. This property will be used for a future neighborhood park and lies between the schools site and creek that runs north south.

The contract sets forth that the City purchases the property at \$65,000 per acre. It also requires the developer to construct a pedestrian bridge across the creek adjacent to the park at an estimated cost of \$185,000. The developer will be responsible for 50% of the bridge cost and the City will pay 50% of the bridge cost. The developer will also construct a trail that connects the bridge on either side to public ROW. The City will reduce the amount of Park Fees owed on the first phase of the subdivision appropriately for our portion of the bridge and trail cost.

Board Review/Citizen Input: The Parks and Recreation Board is in support of this purchase.

Alternatives: Not approve the amendment and direct Staff on how to proceed.

Financial Considerations: Funding will be from the Park Dedication Fees and/or 2002 Bond funds.

Legal Review: The attorneys have drafted the agreement

Supporting Documents: Attached is a copy of the resolution and agreement.

Staff Recommendation: Approve a Resolution authorizing the City Manager to execute an Agreement by and between the City of Frisco and Hillcrest 306 Partners L.P. for the purchase of a neighborhood park in the Miramonte Subdivision in the amount of \$396,500.00.